

IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF WISCONSIN

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SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

BLUEPOINT INVESTMENT  
COUNSEL, et. al.,

Defendants.

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ORDER

19-cv-809-wmc

On February 28, 2022, the court held a continuing final pretrial conference by video conference with attorneys Timothy Stockwell, John Birkenheier, C.J. Kerstetter and Christopher White appearing for plaintiff; defendants Michael Hull and Christopher Nohl appearing personally and by attorney Celiza Braganca; and debtor defendants appearing by attorney Michael Richman. As discussed, the court will hold a hearing on the remaining evidentiary issues on April 25, 2022, at 3:00 p.m. and another final pretrial conference on July 14, 2022, at 3:00 pm, to address any remaining pretrial issues. Parties are expected to meet and confer by June 14, 2022, about any outstanding pretrial issues for that final pretrial conference, with each party to provide in writing their positions on any remaining issues following the meet and confer by June 23, 2022, and any replies due by July 7, 2022. Further, the liability phase of this trial before a jury shall begin on July 25, 2022, and the damages phase of the trial to the bench will occur on September 6, 2022, as necessary.

Defendants may also have until March 21, 2022: (1) to advise the court as to the relevance and admissibility of their actual communications with legal counsel and outside accountants as exhibits and why; and (2) to move to exclude any portion in Renee

McMahon's expert report (dkt. #318-2) on the basis that it is inconsistent with the court's rulings to date restricting the use of hindsight in valuation. Plaintiff may then have until April 4, 2022, to respond to both of plaintiffs' motions.

Finally, the court ruled upon the parties' final motions in limine, GRANTING Plaintiff's Tenth Motion in Limine (dkt. #316) and Twelfth Motion in Limine (dkt. #313) subject to the limitations discussed during the hearing. Plaintiff's Eleventh Motion in Limine (dkt. #311) and defendants' Fourth Motion in Limine (dkt. #315) are DENIED.

### ORDER

IT IS ORDERED that:

1. Plaintiff SEC's motion in limine no. 10 (dkt. #316) is GRANTED. The court will instruct the jury with respect to certain defendants invoking bankruptcy protection as follows:

On October 4, 2019, defendants GTIF and GPRE filed for bankruptcy protection. On November 11, 2021, defendants Hull and GAM II also filed for bankruptcy protection. Those filings are pending in bankruptcy court. These bankruptcy filings have no bearing on the questions of whether defendants violated the securities laws as claimed by the SEC in this case, and you should not discuss or speculate about them during deliberations on the issues actually before you.

2. Plaintiff SEC's motion in limine no. 11 (dkt. #311) is DENIED. The court will address any objections to proposed FRE 1006 exhibits individually.
3. Plaintiff SEC's motion in limine no. 12 (dkt. #313) is GRANTED.
4. Defendants' motion in limine no. 4 (dkt. #315) is DENIED.

Entered this 1st day of March, 2022.

BY THE COURT:

/s/

WILLIAM M. CONLEY  
District Judge